

Iren successfully issues fifth green bond totalling 500 million euros.

Received orders for more than 4.7 billion, about 10 times the amount offered.

Reggio Emilia, 15 January 2024 – Today, Iren S.p.A. (rated BBB stable outlook by Standard & Poor's and BBB positive outlook by Fitch) completed the issuance of an 8.5-year Bond, the fifth in the Green Use of Proceeds format, which allows to further strengthen the Group's financial structure, improving liquidity ratios. The funding contributes to the financing and refinancing of projects that contribute to the realization of the sustainability goals defined in the Business Plan.

The issue closed with great success, receiving orders for more than 4.7 billion, around 10 times the amount offered. This confirms the strong appreciation of institutional investors for the sustainable growth strategy undertaken by the Group, thanks to high quality demand, wide geographical diversification as well as significant participation of so-called SRI Socially Responsible Investors.

The bond placement carried out (expected rating BBB for Fitch and BBB for S&P) is characterized by a total amount of €500 million under the 4 billion Euro Medium Term Notes (EMTN) Program, approved on May 9, 2023 by the Central Bank of Ireland and deposited at the regulated market of the Irish Stock Exchange (Euronext Dublin) where the EMTN Program is listed.

The Notes, which have a minimum unit denomination of 100,000 euros and mature on July 22, 2032, pay an annual gross coupon of 3.875% and were placed at an issue price of 99.514%. The effective gross rate of return to maturity is 3.946%, corresponding to a yield of 135 basis points above midswap rate. The settlement date has been set for January 22, 2024. The new Bond is expected to be listed on the regulated market of the Irish Stock Exchange (Euronext Dublin) and admitted to trading on the "ExtraMOT PRO" system organized and managed by Borsa Italiana in the segment dedicated to green instruments.

The placement was handled by Bank of America, IMI-Intesa Sanpaolo, Mediobanca, Société Générale and Unicredit as Active Bookrunners and BPER Banca, Goldman Sachs International, Morgan Stanley and Santander as Other Bookrunners.

[Iren Group](#)

[Photos](#)

[Investor Relations](#)

[Iren Overview](#)

Investor Relations

Giulio Domma
Tel: +39 052 124 8410
investor.relations@gruppoiren.it

Media Relations

Roberto Bergandi
Tel. + 39 011.5549911
Mob. + 39 335.6327398
roberto.bergandi@gruppoiren.it

Comin & Partners

Marta Leggio -
marta.leggio@cominandpartners.com
Tommaso Accomanno
tommaso.accomanno@cominandpartners.com

*"The issue just concluded confirms the effectiveness of our strategy focused on sustainability goals combined with financial discipline," said **Luca Dal Fabbro**, Executive Chairman of the Iren Group. "The funds raised will allow, through a further strengthening of the financial structure, to maintain solid liquidity. We will be able to continue with determination towards the commitments made in the Industrial Plan, which includes both organic development and M&A opportunities, mainly destined for growth in renewable energy, new waste treatment plants for the development of the circular economy and the modernization of the integrated water system with positive impacts in the territories served."*

Investor Relations

Giulio Domma
Tel: +39 052 124 8410
investor.relations@gruppoiren.it

Media Relations

Roberto Bergandi
Tel. + 39 011.5549911
Mob. + 39 335.6327398
roberto.bergandi@gruppoiren.it

Comin & Partners

Marta Leggio -
marta.leggio@cominandpartners.com
Tommaso Accomanno
tommaso.accomanno@cominandpartners.com